

SWOSU Students with Student Loans Encouraged to Check Out Visits

04.25.2006

All Southwestern Oklahoma State University students with student loans are encouraged to visit with Oklahoma State Loan Authority and Sallie Mae representatives who have scheduled visits to the SWOSU campus in Weatherford on April 27 and May 3.

Due to recent changes concerning student loans, SWOSU Student Financial Services Counselor Janet Dobrinski said now may be the most advantageous time to consider the benefits of student loan consolidation. Interest rates are projected to increase by 1.5%, from 5.3% to 6.8%, beginning July 1, 2006, and change from a variable to a fixed interest rate.

In addition to graduate students, borrowers who are not yet graduating (in-school status) are permitted now, through June 30, 2006, to consolidate student loans, allowing them to lock in a lower fixed interest rate and possibly extend the repayment term.

Dobrinski said the in-school option will no longer be available after June 30, 2006.

"Consolidation marketing has become overwhelming for many borrowers, with the amount of offers being similar to that of credit cards," Dobrinski said. "As a result, we have invited the Oklahoma Student Loan Authority (OSLA) and Sallie Mae (SLMA) to campus to help with any questions that students might have and find out about options available."

The OSLA will have a representative in the University Grill and on the second floor of the Chemistry and Physics Building from 9:30 a.m. until 12:30 p.m. on Thursday, April 27.

Sallie Mae will have a representative from 9:30 a.m. until 12 noon on the second floor of the Chemistry and Physics Building and 1-4 p.m. in the University Grill from 1-4 p.m. on Wednesday, May 3.

Students who are unable to stop by on the above dates can call the OSLA directly at 1-866-220-6308 and Sallie Mae at 1-800-448-3533.

Additional information is available by calling SWOSU Student Financial Services at 580.774.3786 or stop by Room 217 of the Stafford Center.